

**UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION**

|                        |   |                             |
|------------------------|---|-----------------------------|
| In Re:                 | ) | Case Number: 19-28687       |
| MICHAEL S. HELMSTETTER | ) |                             |
|                        | ) | Chapter 7                   |
|                        | ) | Honorable Jacqueline P. Cox |
|                        | ) |                             |
| Debtor(s)              | ) |                             |

**ORDER APPROVING THE SETTLEMENT AGREEMENT BETWEEN TRUSTEE AND  
KINGDOM CHEVROLET, INC., AND RICHARD RUSCITTI AND TRANSFER OF  
ASSETS PURSUANT TO SECTION 363(f) FREE AND CLEAR OF ALL LIENS,  
CLAIMS AND INTERESTS**

THIS CAUSE COMING ON TO BE HEARD ON David R. Herzog, Chapter 7 Trustee's Motion for Approval of Settlement Agreement of Disputes with Kingdom Chevrolet, Inc., and Richard Ruscitti and Transfer of At Least 33% of Shares of Stock of Kingdom Chevrolet, Inc., 25% of Shares of South Chicago Nissan d/b/a Western Avenue Nissan to Kingdom Chevrolet, Inc., And to Limit Notice to Twenty Largest Creditors, after notice and hearing, this Court having jurisdiction over the parties and subject matter hereto, having the Constitutional authority to enter the requested order, the subject matter of the Motion constituting a core proceeding for which this Court is able to adjudicate its merits and enter a dispositive order, and being fully advised in the premises;

IT IS HEREBY ORDERED THAT:

1. Notice of the Trustee's Motion is limited to (i) the United States Trustee, (ii) the Debtor, (iii) parties entitled to receive notice and (iv) the twenty largest creditors.
2. The Trustee's Motion is granted in its entirety as stated hereinafter.
3. The Settlement Agreement between the Trustee and Kingdom Chevrolet, Inc. ("Kingdom") and Richard Ruscitti ("Ruscitti") is approved and the Trustee is authorized to perform the obligations of the Trustee as required by the terms and conditions of the Settlement Agreement.
4. Kingdom and Ruscitti are each authorized and directed to pay in good funds the sum of \$555,000.00 to the Trustee in accordance with the terms and conditions of the Settlement Agreement.
5. The Trustee is authorized to transfer to Kingdom and Ruscitti the assets subject to the Settlement Agreement, free and clear of all liens, claims and interests pursuant to Section 363(f) in accordance with the terms and conditions of the Settlement Agreement, with all alleged liens

and interests thereon including the lien of Michael Pomerantz and/or Brown, Udell, Pomerantz & Delrahim, Ltd., transferred to the settlement consideration pending further orders of this Court determining the nature, extent, validity and amount of all such liens and interests.

6. Advertisement and further actions of the Trustee to solicit further offers from third parties to submit higher and better offers are waived for good cause shown; provided, however, the Trustee shall not, after the entry of this order, consider the acceptance of nor accept a higher consideration than stated in the Kingdom Settlement Agreement.

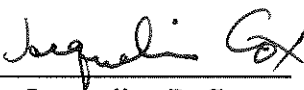
7. The court has availed itself of all of the facts necessary to make an intelligent and objective opinion of the probabilities of ultimate success should the claim(s) be litigated. In addition, the court has formed an informed, educated opinion of the complexity, expense and likely duration of such litigation, the possible difficulties in collecting on any judgment which could be obtained and all other factors relevant to a full and fair assessment of the wisdom of the proposed settlement. The most important factor is that the underlying litigation has been pending since 2014. *Protective Comm. for Indep. Stockholders of TMT, Inc. v. Anderson*, 390 U.S. 414, 424 (1968). The court is persuaded to approve the settlement by the Trustee's assertions about the propriety thereof.

8. The court finds that the proposed settlement agreement is fair and reasonable and that its approval is in the best interests of the estate. The Motion to Approve Settlement is granted.

9. The objections at Dockets 73 and 74 are overruled.

Enter:

Dated: **SEP - 1 2020**

  
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Honorable Jacqueline P. Cox  
United States Bankruptcy Judge

**Prepared by:**

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